Bank Statement and Steel Corporation Report Offer Interesting Study.

ures of the Steel Corporation of the amount of unfilled orders on hand at the close of September. The bank statement was a highly favorable document. It showed that the banking institutions at this centre have made further rapid strides toward a comfortable position. A decrease in loans of \$25,195,000, accomdecrease in loans of \$26,195,000, accompanied by an increase in cash of \$3,691.

000, led to a decrease in the deficit of \$10,195,000. This brought the deficit of deficit of \$3.381,000 in August. That this improvement should have been brought about in the face of constitutions. brought about in the face of considerable shipments of gold to Ottawa only emphasizes the power of the favorable forces

normal state in business and financial affairs. The reduction of the huge deficit of August to the present small proportions is therefore wholly gratifying, however it may have been brought about. To this stronger banking position is undoubtedly principally due the more healthy tone which the financial and commercial markets took on last If the easier to deal with these ques-

The relaxation in the money situation vas revealed by a distinct change for the better last week in the commercial paper market, in the offering of loans on Stock Exchange collateral and in a broader demand for high grade securities. Stock Exchange loans on the control of the United States Treasurer for October 7 shows:

General Fund.

Stational bank notes received for redemption, Stational bank notes received for redemption for redemption for redemption for redemption for redemption for redemption for redemp change loans on time were offered las week at nates 115 per cent. and even 1 per cent. below the maximum of the pass few weeks, although in some cases terms as regards the collateral put up were stiffer. The present demand for funds for Stock Exchange purposes is of course extremely light, and rates now quoted must be viewed in this light. Neverthe-less the easier tendency here is a mea-ure of confidence in the situation, which is being plainly reflected in the market for high grade short term notes. Not only has the disposition to press

Not only has the disposition to press
these securities on the market at a saexifice disappeared, but a good demand has
developed in its place. There are reports
from well informed quarters that a very
considerable volume of listed bonds and
notes is now changing hands under the
supervision of the Stock Exchange committee which allows trades at moderate.

THE BANK STATEMENT.

RESERVE FUND.

TRUST FUND.

TO redeem outstanding certificates. \$1.450.530.835

Gold coin and bullion.

TRUST FUND.

To redeem outstanding certificates. \$1.450.530.835

Grand total cash assets in Treasury 1.873.731.973

FOR TRUST FUND.

To redeem outstanding certificates. \$1.450.530.835

Grand total cash assets in Treasury 1.873.731.973

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Grand total cash assets in Treasury 1.873.731.973

FOR TRUST FUND.

TO redeem outstanding certificates. \$1.450.530.835

FOR TRUST FUND.

TO REDEEM FUND.

TO REDEEM FUND. mittee, which allows trades at "moderate concessions." A good deal of quiet liquidation has been accomplished in his way, which is proof not only of a return of confidence in securities but also of a from the preceding week:

Changes from steadily improving technical market po-

The foreign exchange market ruled firm throughout the week. The rise in rates that occurred was attributed to disappointment among speculators others over the failure of the market others over the failure of the market to fall upon the practical completion of the gold pool. It is evident that there has been considerable misapprehension over the part that the gold pool is to play. Apparently, the committee in charge of the pool has made up its mind to move the pool has made up its mind to move the control of the pool has made to be the pool has been to be the pool h so much to reduce rates as to prevent violent advances. If this is the correct theory, it is probably the intention of the authorities to allow the natural of the state banks and trust companies not reporting to the theory. theory, it is probably the intention the authorities to allow the natural force in a gradual way, only using the pool to make provision for remittances where these cannot be postponed. Similarly, the position latterly assumed by foreign bankers seems to be one of waiting upon results from the unique financial measures adopted earlier rather than of makfurther experiments with the situa-at a time when developments in the theatre of war remain in an extremely

## SPECIE IMPORTS AND EXPORTS.

The imports of specie at the Port of

## GOSSIP OF WALL STREET.

Reasons readily present themselves in

reasons readily present themselves in explanation of the small public demand for listed stocks at the prices prevailing at the close on July 20. To find them it is not necessary to go into the general uncertainties of the situation or to livell upon the new conditions injected no the capital market by the European way. For one thing trading is permitted war. For one thing, trading is permitted by the authorities in listed bonds and notes and in outside stocks and bonds at concessions when these are approved CASH DEFICIT LOWERED whereas no concessions at all are permitted in the case of listed stocks. This disparity is so obvious that it is hardly New material for financial discussion was furnished yesterday by the weekly bank statement and by the monthly figures of the Steel Corporation of the eventually reopened. It is granted also that it is marging surprising that there is no rush to buy listed stocks. Of course in the absence of an open market it is impossible to say whether or not the July 30 range for stocks is a true measure of the present value or will be when the exchange is eventually reopened. It is granted also

### The Investor's Problem.

be subtracted in the past three weeks up to the formation of a content of the past three weeks up to the formation of the past three weeks up to the past to the quest thought about the past three weeks up to the past to the quest thinking the past to the quest thinking the past to the quest thinking the past to the past to the quest thinking the quest thinking the past to the quest thinking the quest thinking the past to the quest thinking the quest three quest the quest thinking the quest thin

\$403,528 \$7,396,783 \$32,192,599 Receipts from customs October 7 were \$874,-202: internal revenue, ordinary, \$946,129; cor-poration tax, \$12,831, and miscellaneous, \$34,222. National bank notes received for redemption,

-	Gold coin	\$85,873,273
at.	Gold certificates	35, 890, 226
2	Silver dollars	2,548,246
		9,578,378
st !	Silver certificates	10,496,746
19	United States notes	502,965
	Certified checks on banks	25,537,925
e	National bank notes	20.001.020
8	Subsidiary silver, minor coin and	
ia i	silver bullion	27, 301, 729
	Cash in Treasury	197,069,495
d.	In national banks	75,787,982
	Available cash in Treasury and	
4-	banks	272,857,275
h	Deduct current Itabilities	156,690,048
	Free balance in Treasury and banks	116, 167, 226
'n	Other Treasury assets (net)	12,435,70
	Net balance in general fund	403,731,520
P,	RESERVE FUND.	
1-	Gold coin and bullion	\$150,000,000
12.	TRUST FUND	
	INCOL PURE	H 450 F80 F01

	1914.	pre	v. week.
	Loans\$2,175,936,000	Dec.	\$26,195,000
	Specie	Inc.	1,698,000
	Legal tenders* 97,495,000	Inc.	1,993,000
	Net deposits 1.935.239,000	Dec.	31,044,000
	Circulation 144,139,000	Inc.	5,338,000
	Banks' cash in vaults 363,426,000	Inc.	5,956,000
	Trust cos.' cash in	Dec.	2,265,600
M	vaults 65.011,000		
	Ag. cash reserve 428,447,000 Trust cos. res. with	Inc.	3,891,000
	members	Inc.	894,600
	Deficit reserve 7.791,350	Dec.	10,195,300
	*Including national bank notes	held	by State
	banks and trust companies.		

with great caution. Perhaps it may be said that the object of the pool was not ports the condition of the State banks were never really burdensome. There

t.	Clearing House as follows:	
10	1914	Changes from prev. week.
n o	Loans and investments \$563,468,100 Gold 42,598,400 Currency and bk. notes 13,040,900	Dec. \$6,075,100 Inc. 1,762,800 Dec. 593,400
0	Total deposits	Dec. 6,184,500

amounts due from re-serve depositories and from other banks and

## WILL CURB COTTON **CORNERS IN FUTURE**

Effect of Limiting Trading in Current Months to Twenty-five Days.

SOUTHERN PRICES LOWER

days notice of delivery is required under

While some hardships may result from the operation of this new rule conformance to its provisions will be only a matter of adjustment. On the other hand

contracts. There was some sentiment in favor of making the higher commissions apply only to the new contracts, or those traded in under the amended rules and by-laws. It was believed, however, that this would tend to encourage operations in old contracts at a time when it is contracts. old contracts at a time when it is c sidered desirable to retire these as fast

Southern spot prices are still declining Most markets reported declines ranging from ½ to ½. In the interior of Texas the farmers are selling cotton on the basis of about 6½ cents. The holding movement is strong, but weak cotton continues to come out. As an instance of the amount of cotton being held it might be pointed out that Fredericksburg, Tex., has shirmed out that Fredericksburg, Tex., has shirmed out only 1100 hales while vesterday. Unfilled orders on the Corporation bear shirmed out only 1100 hales while

THE GRAIN MARKETS. from the preceding week: Changet from Higher Wheat Close-Other Mar-

ane	2, 175, 936, 000	Dec.	\$26,195,000
ecie	330,952,000	Inc.	1,698,000
al tenders	97,495,600	Inc.	1,993,000
t deposits		Dec.	21.044.000
culation	144, 139, 000	Inc.	5,338,000
nks' cash in vaults	363,426,000	Inc.	5,956,000
aults	65,011,000	Dec.	2,265,600
. cash reserve	428,447,000	Inc.	3,891,000
ust cos.' res. with	52,891,000	Inc.	894,600
ficit reserve	7,791,350	Dec.	10,195,300
Including national		held	by State
ake and trust comt	23/1108		

and \$1,010,02 in the corresponding week last vear. Since January 1 the exports in licones and a 22 special second second

the board of managers of the Cotton Exchange approved the amendments to

The most important change was the one limiting the trading in current months to twenty-five days. This is because five the new cotton law, and no provision is made for "short" notices or notices re-quiring less than the customary time.

growers of the South educated in the be-lief that they must be taken care of by the public instead of to the very best of their ability working out their own prob-lem and largely caring for themselves. To do this they must learn to live at home and not depend on the West for food-stuffs. The planters of the South, with the splendid crops and good prices of five or six years, ought to have paid off all obligations and made their year's crop without borrowing so heavily in advance on cotton. So long as the 'all cotton' system exists, and nothing but hard experi-ence will kill it, so long will Southern cot-ton growers who follow it always wear a

kets Barely Steady. During most of yesterday's short seson the dealings were uninteresting, ere was a bulge of about 1 cent just or to the close. This upturn was asfore the holidays and who were not peful of an immediate change in the Wall Street Relief Committee Re-

were never really burdensome. There was intermittent foreign buying. Some assertions that the Gulf business recently was overestimated had sentimental influence, as did the intimations that part of the absorption credited to foreigners was was overestimated had sentimental influence, as did the intimations that part of the absorption credited to foreigners was of a highly speculative nature. Still the applications from 690.

"We have helped many needy cases, ter their opinions as to the huse needs of Europeans. A prominent export concern at Duluth wired that bids to their house men with families about to be disposited by the sense of the property of the concern and unpaid; paid rent for married at Duluth wired that bids to their house men with families about to be dispositely more encouraging and that sessed; paid the railroad fare for men.

celpts and the enormous disappears. At off wheat since the season began. At winding the market was relatively firm apply to us."

The committee also gave out a letter decade, has brought about the widest margin ever recorded between the foreign margin ever recorded between the forei

be lowered to stimulate the demand, which has been annoyingly slow. The cash fat trade has been fairly good. Chicago prices: Wheat: Open- High- Low- Clos- Prev. ing. est. est. ing. Close.

** 1117766						
December	109%	110%	10934	110%	109%	ŧ.
May		115%	1147	115%	115	1
Corn: December	6714	67%	66%	67	67	
May	70	70	69%	69%	69%	1
December		4776	4734	4756	4776	ľ
May	155	51	50%	60%	61	
January	18.90	19.00	18.50	18.97	18.75	
October	9.90	10.06	9.85	10.06	9.75	
January		9.95	9.87	9.95	9.82	
October	10.96	10.86	10.85	10.85	10.80	
January	9.80	9.87	9.80	9.85	9.77	
New York	prices	were				
	Open-	High-	Low-	Clos-	Prev.	
Wheat:	ing.	est.	est.	ing.	Close.	
December		*****	33377	11814		
May				124	194	٠.

## COTTONSEED OIL.

Better Tone on Short Covering-Crude Steady.

es were a shade higher. liquidation and selling of other kinds improved the market's technical position. There was short covering in the nature of evening up prior to the holiday. Crude oil was not so easily had. The basis was available

are having sentim	ental influence.	
	Closing	Bi
Spot	5.3095.40	1
December	5.48@5.49	· i
January	6.5896.60	
March	6.79765.81	1 1
May	6.0296.04	

port Shows Decrease of 425,664 Tons.

has shipped out only 1.100 bales, while the gins in that territory have turned out 18,000 bales.

The Manufacturers Record of Baltimore says: "The Manufacturers Record does not at all minimize the cotton situation, but it does not want to see the cotton."

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The Manufacturers Record of Baltim

The following tabulation gives the unfilled tonnage of the Corpormonths for the last four years:

					A 1. W. T.	F-0-46.				
1					filled				Unfilled	1
Period.		tonnage.		Period		tonnage.				
	Sept.	20,	1914	3.7	87.667	Aug	. 31	1912	6.163,37	ă
	Atte.	31.	1914	4.3	13,331	July	21.	1912	5,957,07	
	July	21.	1914	4.1	58.589	June		1912	6,807,34	
	June	30.	1914	4.6	32.857	May		1912	5,750,98	
	May	31.	1914		98,160	Apr		1912	5,664,88	
	Apr.	200	1914		77.068	Meh		1912	5,304,84	
	Meh.	31.	1914	4.6	53,825	Feb.		1912	5, 454, 20	
	Feb.	28.	1914	5.6	26,440	Jan		1912	5,379,72	
	Jan	31.	1914		13,680	Dec		1911	5,084,76	
	Dec.	31.	1913	4.5	82,108	Nov		1911	4,141,95	
i	Nov.		1913		96,347	Oct.		1911	3,694,32	
1	Oct.	31.	1913		13,767	Sept		1911	3,611,31	
į	Sept.	30.	1913		03.785	Aug		1911	3,695,98	
	Aug.	31.	1913		23,468	July		1911	3.584.09	
	July	31.	1913		199,256	June		1911	3,361.05	
	June	30.	1913		07.317	May		1911	3,118,18	
	May	31.	1913		24,322	Apr		1911		
	Apr.	30,	1913		78.762	Meh		1911	8.447.30	
	Meh.	21.	1913		68,956			1911	3,400,54	
	Feb.	28.	1913		56,714	Jan.		1911		
	Jan.	31.	1913	7.1	27.368	' Dec		1910		
	Dec.	21.	1912	. 7.5	32,164	Nov		1910	2,769,41	
	Nov.		1912	. 7.5	52.883	Oct.				
	Oct.		1912			Sept			3, 158, 10	
	43	40.0		-			1000	****	Mr. a errit, 5 %	-8

Sept. 30, 1912... 6,651,507

There was general expectation in the trade that the Corporation's September all other countries in the matter of copper unfilled tonnage would show a substantial decrease, but few were looking for a loss as great as that shown. The decrease was due not only to a very sharp curtailment in steel buying but also to a considerable number of cancellations of contracts that were on the books.

## JOBS FOR 60 OF 600 IDLE.

ports on Its Work.

The imports of specie at the Port of New York for the week ended October 10 were; Gold, \$111,537, and silver, \$114,550, making a total of \$225,697, against \$250,509.71 in the present mounts, July are strictly composing period last year. Since January 1 he exports of specie from the Port of New York for the week ended October 10 were; Silver, \$702,993, and gold, \$44,220, a total of \$11,1313, against \$255,009.21 in the corresponding week last year. Since January 1 he exports of specie from the Port of New York for the week ended October 10 were; Silver, \$702,993, and gold, \$44,220, a total of \$1,151,313, against \$255,009.21 in the corresponding week last year. Since January 1 he exports of specie from the Port of New York for the week ended October 10 were increase in lensure and a special and the enterthing of the present in mounts and a special and the enterthing of the total of \$225,009.21 in the corresponding week last year. The work of the same time last year. Now that the first of the present increase in lensure special and the propose of the present and an output increase of \$25 per cent and an output increase of \$25 per cent

# 11 1-2 CENT COPPER

Price Believed Lowest to Which Metal Will Fall in Present Depression.

Eleven and one-half cents delivered thirty days was the price recorded as the past week closed on electrolytic copper. It was the lowest quotation in many years, and although under the actual cost of production in many instances consumer would not buy beyond their actual re-Recent quirements.

At 111/2 cents the metal, in the opinion of leading producers, has reached the minimum quotation at which it will be

They base this belief on the improvement in inquiries during the past day or two and to the fact that 11% cents represents the actual cost, or very near to it, of a number of copper mines now producing on a curtailed basis.

Cables have brought some demand which will develop into bookings with an

copper trace advices from London indicate that the American producers who had copper aboard the steamship Rotterdam, which was forced to unload this portion of its cargo at Southampton, although consigned for Holland, will be settled with by the British Government on the basis of 156 10s. a ton. The cargo included 1.542 many's takings in the half year had been cargo included 1.542.

tons of copper.

Owing to varying exchange rates, the 3 per cent. war risk and high freight rates it becomes more difficult than usual to figure what the exporters will receive for their copper, but it has been estimated that the net New York price will be about 11.97 cents a pound.

eliminated.

During the six months period to June 30 the exports of copper from the United States were apport ned as follows:

(pounds):

To—
Total.

Total.

Average England.

\$0.000,000 13.000.00

Austria.

25.000,000 4.000,00

11.97 cents a pound.

their copper, but ...

that the net New York price will be ...

11.97 cents a pound.

Under ordinary conditions, with normal exchange and no war risk to meet, the equivalent of f56 10s. would be close to 12½ cents a pound.

Austria...

Sweden and Denmark 8,500,000 400,000 400,000 12½ cents a pound.

Beigium 4,500,000 350,000 000 42,000,000 12½ cents a pound.

Section 12½ cents a pound.

Shipments to Germany and Dutch ports shipments to Germany and Dutch ports off, while no clearances

equivalent of f55 19s. would be close to 12½ cents a pound.

The most encouraging factor which the copper market has encountered in many weeks has just developed in an inquiry for January copper. The amounts named as being desired for the opening month of 1915 were small, but they indicated that some lines at least saw sufficient daylight ahead to want three months copper.

some lines at least saw sunment daying the ahead to want three months copper.

Orders are understood to have been placed in the United States during the the United S

## Demand Not Increased.

The general demand for copper has in no way increased by reason of the low prices now current. Additional sales of electralytic have been made at the lowest quotations yet named, but the volume has been exceedingly small. Producers have come to the realization that, with the metal down below the 12 cent level, neither domestic nor foreign consumers nor speculators can take advantage at the moment and relieve them of a particular. The general demand for copper has in ment and relieve them of a portion of their burden.

It has been a matter of quite general merchandise at the port of New York for which electrolytic was first openly quoted to till cents cash, New York (equivalent to 11%) cents their days delivered. at 11½ cents cash, New York (equiva-lent to 11.65 cents, thirty days, delivered),

in August, fell back considerably last week, as shipments for British ports less than 1,000,000 pounds.

To Rotterdam was consigned the great-

est individual tonnage, the amount being 4,101,524 pounds, which was but slightly in excess of the total bound for Copenhagen, 3,921,521 pounds. This was greater by nearly 200 per cent. than the total that had been sent to Denmark since the first of January. first of January.

The complete record of clearances last week follows: Christiania, 809,910 pounds; Copenhagen, 3,921,521 pounds: Glasgow, 112,328 pounds: Genoa, 1,098,163 pounds; Hayre, 1,155,297 pounds; Leghorn, 224,029 pounds; 1,1verpool, 593,867 pounds: London, 269,004 pounds; Malmoe, 336,107 pounds; Rotterdam, 4,101,524 pounds; Stockholm, 411,071 puonds. Total, 13,-932,821 pounds.

## Chicago, Rock Island & Pacific R. R. Co.

## **HOLDERS OF COLLATERAL TRUST BONDS OF 2002**

The undersigned Committee has adopted a plan and agreement designed to secure the distribution among bondholders depositing under the plan, of pledged stock of the Operating Company upon their compliance with the plan and agreement, copies of which may be obtained on application to the Depositary under the plan and agreement.

In order to participate in the plan outstanding bonds must be deposited with CENTRAL TRUST COMPANY OF NEW YORK, the Depositary un-BELOW PRODUCING COST der the plan and agreement, at its office, 54 WALL STREET, NEW YORK CITY. Bonds must be deposited in transferable form, and if coupon bonds must be accompanied by the coupons maturing on and after May 1, 1914, and any tax in connection with such deposit imposed by any law in force at the time of such deposit. For all bonds deposited the Depositary win issue its certificates of deposit, in bearer form, with privilege of registration, Application will be made in due course to list such certificates of deposi-

upon the New York Stock Exchange. In the present disturbed financial conditions it is impossible for the

In the present disturbed financial conditions it is impossible for the Committee to provide any considerable amount of cash to be paid to non-depositing bondholders. The only way therefore that the Committee can safely bid for, or can be sure of acquiring, the pledged stock, is by having deposited with it practically all of the outstanding bonds.

THE GRAVITY OF THE SITUATION MUST BE APPARENT TO EVERY BONDHOLDER, AND THERE IS A PRESSING NECESSITY FOR IMMEDIATE DEPOSIT OF BONDS IF BONDHOLDERS DESIRE THE CONSUMMATION OF THE PLAN AND THE DISTRIBUTION OF THE PLEDGED STOCK TO DEPOSITING BONDHOLDERS AS PROVIDED IN THE PLAN. VIDED IN THE PLAN.

Dated, New York, October 10, 1914.

Merton's mail advices from London CRAVATH & HENDERSON, Counsel. C. E. SIGLER, Secretary, 54 Wall Street, New York City.

nent refiner took his pencil in hand for some hurried computations and the re-

some nurried computations and the re-sults, as he gave them to the Boston News Bureau, indicate that production will fall behind actual deliveries, even with consumption greatly curtailed and with Germany absolutely cut off as an im-porter of American copper. Briefly, the results of the refiner's computation show:

Exports (eliminating Germany). 23,060,090
Domestic takings. 50,000,000
Total deliveries. 83,000,000
Fifty per cent. normal refined yield 70,000,000
Indicated excess deliveries. 13,000,000
The law of averages was called into

play in trying to estimate the takings of foreign countries. Domestic deliveries for the first six months of the year were 330.

trian ports of late. The resultant aver

Imports of Merchandise.

The deliveries of coppe

JAMES N. WALLACE, BERNARD M. BARUCH, JAMES BROWN, HENRY EVANS. CHARLES HAYDEN, FREDERICK STRAUSS, Committee.

UNITED CIGAR STORES Ltd. of Canada-Par \$5.00 s sales for September month are bly in excess of September, 1913.

Water-Front Properties Factories & Factory Sites

HARVEY A. WILLIS & CO.

## American Malt Corporation

Producers Association records to June 30. This was an average of about 55,000,000 pounds monthly. Exports in the same period averaged 33,000,000 after Germany's takings in the half year had been eliminated.

During the six months period to June 20 the approximation of corporations of corporations and the Lucised. Transfer books close at 3 P. M. October HENRY EGGERKING, Tressure: BROADWAY TRUST COMPANY,

283 Broadway,
New York, October 8, 1914.
The Board of Directors of this Company
has this day declared a Quarterly Dividend
of one and a half per cent. payable November 2, 1914, to Stockholders of record at the
close of business October 21, 1914. Transfer
books will close at 3 P. M. October 21, 1916,
and reopen at 10 A. M. November 2, 1914.

Shipments to Germany and Dutch ports have been shut off, while no clearances have been made to either Russian or Aus-JOHN W. H. BERGEN, Secre SUB-TREASURY STATEMENT FRIDAY.

consumers' hands since July 1 have been estimated by various refiners at close to 50,000,000 pounds, although some estimates have run down to 40,000,000 pounds. With these figures as a basis DAIRY PRODUCTS MARKET. BUTTER-Receipts last week were 5,000 gs. short of receipts in the week before BUTTER—Receipts last week were 3: pkgs, short of receipts in the week before There were 44,438 pkgs, compared w 47,395. Since the change in grade of extra to 93 points trading has not been saffactory and receivers are somewhat at loss to know just what to do, Receipts week were about equal to consumpt which prevents any held stock going a Held butter does not look good. There he been some experts. One house last we

Receiver Appointed.

SAMUEL MALVIN.—Judge Mayer has appointed Samuel Gluck receiver for Samuel Maivin, formerly of Louis Maivin & Co., furriers, 144 West Twenty-seventh street; bond, \$2,000. Mr. Gluck is trustee in bankruptcy for the two other partners in the firm.

Assignments.

(Established 1901)
32 Broadway, New York, N. Y

## DIVIDENDS AND INTEREST.

15 Exchange Place, Jersey City, N. J. Dividend No. 13 of one per cent, on the erred Stock is payable November 4, 191 tookholders of record of October 16, 191

Paid by Sub-Treasury to banks... \$3.148,000 Paid by banks to Sub-Treasury... 1,812,000 Gain to banks on day's transactions actions 1.335,000 Loss to banks same period previous week. 347,060

lent to 11.65 cents, thirty days, delivered), the Granby Company reported its average cost of production for the past year at 11½ cents a pound.

Clearances of copper from the port of New York last week, according to official compilation, totaled 13,032,821 pounds, as compared with 12,718.767 pounds in the preceding week.

England, which had been ranking above all other countries in the matter of copper takings from the United States since early in merchandise. \$762,484.206 \$762,251,328 \$190.

Week Previous Week, 1913. follow:

1914. 1915.

Dry goods. \$18,515,551 \$19,762,410 \$17,964,162 Importations at New York for the year to date compare as follows:

1914. 1915.

Dry goods. \$134,718,958 \$117,086,607 Gen. merchandise. \$27,770,248 \$35,164,721 Gen. merchandise. \$27,770,248 \$35,164,721 Gen. merchandise. \$100.000 \$10

decline here. Unfavorable weather consideration ditions were not stimulating to the list. Practically the entire area has received excessive rains during the past few days with undesired frost following. There are indications of better weather next week, however, and so far, the crop is ahead of somewar, and so far, the crop is ahead of somewar, and so far, the crop is ahead of somewar. Most of the support comes from the short interest, Missouri received some new corn yesterday. The Argentine may be the short interest, Missouri received some new corn yesterday. The Argentine may be the short interest, Missouri received some new corn yesterday. The Argentine may be the bankers in April was \$55, or a solid temporary, yet it has served to check the speculative inquiry. The following Stock Exchange branch of copper will be quite fully felt during October. It was said that the hesitation was only temporary, yet it has served to check the speculative inquiry. The following Stock Exchange branch of the stock close and the chickens weighted 2½ or 3 to the large amounts to \$50.000 on a year of the bonds taken by the bankers in April and the chickens weighted 2½ or 3 to the large amounts of the large amounts of the support comes from the first and improvement morizanges series. A 16,000.000 Nr. Gluck Head of the large amounts to \$50.000.000 of the beligerent nations so far as copper is concerned, for in addition to regular takings the Government has removed more than 1,000.000 pounds from neutral wessels that was consisted to the barge amounts of \$50.000 of the best time to the barge amounts of \$50.000 of the best time to the barge and improvement morizang series. A 16,000.000 Phillip the control of the beligerent nations so far as copper is concerned, for in addition to regular takings the Government has removed more than 1,000.000 pounds for mentiral was entired and the movement to date amounts to \$50.000 of the series of the bonds taken by the bankers in April and the chickens weighted 2½ or 3 to the deciding the prop